

***Re Contracts: The Art of Designing
Reinsurance Contracts and Programs***

The Helmsley Hotel, New York, NY

AGENDA – TUESDAY, JULY 14, 2009

SwissRe



8:00 a.m. **Registration/Breakfast - Knickerbocker Room D - Sponsored by**

8:45 a.m. **General Session – Knickerbocker Room A & B**

Opening Remarks/Introduction

Marsha A. Cohen, Senior Vice President & Director of Education, Reinsurance Association of America

9:00 a.m. **Structuring a Reinsurance Program**

Peter C. Thomas, Executive Vice President & Managing Director, Willis Re

The structure of the reinsurance program will be discussed from the perspectives of the reinsurance buyer, broker and underwriter. This interactive presentation will explore the importance of coverage, risk analysis and structure.

10:15 a.m. **Refreshment Break - Knickerbocker Foyer**

10:30 a.m. **Out of the Backroom: Different Kinds of Reinsurance Contracts and Related Issues**

David N. Kragseth, Senior Vice President & Chief Contracts Officer, Munich Re America

Learn why it is important for the underwriter or broker to work closely with contract wording specialists early in the placement process to avoid certain common drafting issues and to ensure the final contract wording fully and accurately articulates the underwriting intent of the parties. Also learn why this type of working relationship is particularly needed as traditional reinsurance agreements become more complex and non-traditional reinsurance agreements involving capital markets become more common.



**Munich Re America
Munich Re Group**

11:45 a.m. **Lunch - Knickerbocker Room D - Sponsored by**

12:45 p.m. **General Session – Knickerbocker Room A & B**

Reinsurance Contract Terms - Standard, Required and Optional Clauses

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

2:00 p.m. **Refreshment Break - Knickerbocker Foyer**

2:15 p.m. **Reinsurance Contract Terms (Continued)**

3:45 p.m. **Interactive Workshop on Reinsurance Contract Interpretation**

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

5:15 p.m. **Adjourn to Reception Sponsored by GUY CARPENTER
Knickerbocker Foyer**

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WEDNESDAY, JULY 15, 2009



7:45 a.m. **Breakfast - Knickerbocker Room D - Sponsored by**

8:30 a.m. **General Session – Knickerbocker Room A & B**

Reinsurance Contract Terms - (Continued)

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

10:15 a.m. **Refreshment Break - Knickerbocker Foyer - Sponsored by**



10:30 a.m. **Breakout Sessions**

Participants will break into small groups to analyze the following:

- **Ceding Commissions** – *Frank J. Maffa, Vice Pres., Munich Reinsurance America
Murray Hill Room*
- **International Contract Issues** - *Helen Clark, Partner, Edwards Angell Palmer & Dodge
Turtle Bay Room*
- **Is the Reinsurance Contract the Entire Agreement Even When It Says It Is?**
Kevin McCune, Senior Vice President – Contracts, White Mountains Reinsurance
There is tension between integration, or "entire agreement," clauses often included in reinsurance contracts and "disengagement" provisions, which are a common feature of arbitration provisions. Integration clauses generally provide that the contract document itself comprises the entire agreement between the parties. Disengagement provisions, on the other hand, provide arbitration panels with the authority to consider items outside the agreement in rendering their decision. This breakout session will identify the tension between these contract provisions and suggest ways to alleviate that tension.
Knickerbocker Room C

11:45 a.m. **Lunch - Knickerbocker Room D - Sponsored by**



12:45 p.m. **General Session – Knickerbocker Room A & B**

Snapshot on Claims Issues: Extra Contractual Obligations and Loss in Excess of Policy Limits, Late Notice

Arthur Gang, Senior VP & Associate General Counsel, Partner Re U.S.

2:00 p.m. **Contract Drafting Exercise**

Kathleen M. Carroll, Managing Director, Guy Carpenter & Company

***Re Contracts: The Art of Designing
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Participants will be separated into teams. Each team will be presented with a fact situation, a slip and sample contract clauses from which they will select the clauses most appropriate for a contract that meets their needs.


Team A assumes the role of insurer – Murray Hill RoomFacilitators: *Gerald F. Fisher, Attorney At Law**Larry P. Schiffer, Partner, Dewey & LeBoeuf***Team B assumes the role of reinsurer – Murray Hill Room**Facilitators: *Arthur Gang, Senior VP & Associate General Counsel, Partner Re U.S.**Maxine H. Verne, Senior VP & General Counsel, SCOR Reinsurance Co.***Team C assumes the role of insurer – Turtle Bay Room**Facilitator: *Myra E. Lobel, Managing Director, Contracts, Guy Carpenter & Company**Richard Alleyne, VP & General Counsel, QBE Reinsurance Corporation***Team D assumes the role of reinsurer – Turtle Bay Room**Facilitators: *Diana M. Chafey, Partner, DLA Piper US**Keith McCue, AVP, Assistant General Counsel, Renaissance Reinsurance*4:15 p.m. **General Session – Knickerbocker Room A & B****Wrap-up Session: Discussion of Team Results***Kathleen M. Carroll, Managing Director, Guy Carpenter & Company*5:45 p.m. **Adjourn to Reception** *Sponsored by***DEWEY & LEBOEUF LLP*****Knickerbocker Foyer*****THURSDAY, JULY 16, 2009**8:00 a.m. **Breakfast - Knickerbocker Room D - Sponsored by**9:00 a.m. **General Session – Knickerbocker Room A & B****Introduction to PRIME***John Campbell, Vice President, General Re*

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THURSDAY, JULY 16, 2009 (CONTINUED)

*The PRIME (PRimary Insurance Management Exercise) learning experience is a computer-assisted simulated management exercise developed by **General Re** to acquaint participants with decision-making processes involved in operating an insurance company. As the CEO of an insurance company, you will be faced with decisions that will determine that company's success or even its very existence. These decisions yield hard copy management information reports for analysis. Within a matter of hours you will have operated your company in a simulation environment spanning four years.*

- 10:00 a.m. **Refreshment Break** *Sponsored by* **Deutsche Bank** 
Knickerbocker Foyer
- 10:15 a.m. **PRIME - Round 1**
- 11:45 a.m. **Lunch - Knickerbocker Room D - Sponsored by** **AON BENFIELD**
- 12:45 p.m. **General Session – Knickerbocker Room A & B**
PRIME - Review Round 1; Play Round 2
- 2:00 p.m. **Refreshment Break** *Sponsored by* **CHADBOURNE & PARKE LLP**
Knickerbocker Foyer
- 2:15 p.m. **Current Issues Breakout Sessions**
- Dispute Resolution Clauses in Contracts**
Diana M. Chafey, Partner, DLA Piper US
This session will review various dispute resolution options available to parties at the contracting stage and the factors that make various options desirable for different parties. The session will examine the construction and enforceability of modern techniques for combining the perceived benefits of mediation, arbitration, and litigation.
Knickerbocker Room A & B
- Contract Wording Pitfalls/Common Errors**
Susan C. Aldridge, Counsel, Chadbourne & Parke
Carey G. Child, Partner, Chadbourne & Parke
This presentation will focus on common errors in the underwriting/placement process and how to avoid them.
Knickerbocker Room C
- 3:30 p.m. **Refreshment Break - Knickerbocker Foyer**
- 3:45 p.m. **General Session – Knickerbocker Room A & B**
PRIME - Review Round 2; Play Round 3
- 5:00 p.m. **Adjourn**

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FRIDAY, JULY 17, 2009

8:00 a.m. **Breakfast** *Sponsored by*  **MORRIS, MANNING & MARTIN, LLP**
Knickerbocker Foyer **ATTORNEYS AT LAW**

8:45 a.m. **General Session – Knickerbocker Room A & B**
PRIME - Review Round 3; Play Round 4

10:00 a.m. **Refreshment Break**
Knickerbocker Foyer

10:15 a.m. **Current Issues Breakout Sessions - II**

Ethics, Reinsurance and Contract Scrutiny

Peter R. Chaffetz, Partner, Chaffetz Lindsey

Cecilia Froelich Moss, Partner, Chaffetz Lindsey

This session will examine ethical issues raised when reinsurance contracts come under public scrutiny. The increased attention on the business community by government regulators and prosecutors places even greater pressure on legal and compliance professionals. Now that reinsurance has hit the headlines, what lessons can be learned? The session will focus on ethical and statutory guidelines that lawyers, underwriters and other reinsurance professionals should bear in mind in the current environment.

Knickerbocker Room A

Avoiding Credit Risk in the Reinsurance Relationship

Joseph T. Holahan, Of Counsel, Morris, Manning & Martin

Knickerbocker Room B

11:15 a.m. **Refreshment Break**

11:30 a.m. **PRIME - Review Round 4**

Risk and Team Analysis of the Decision-Making Process

John Campbell, Vice President, General Re

12:15 p.m. **Wrap-Up**

12:30 p.m. **Adjourn**